

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,  
and Bernard L. Madoff,

Plaintiff,

v.

THE PUBLIC INSTITUTION FOR SOCIAL  
SECURITY,

Defendant.

Adv. Pro. No. 12-01002 (CGM)

**STIPULATION AND ORDER**

Plaintiff Irving H. Picard (the “Trustee”), as trustee of the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–lll, and the chapter 7 estate of Bernard L. Madoff, and defendant The Public Institution for Social Security (“Defendant,” and with the Trustee, the “Parties”), by and through their respective undersigned counsel, state as follows:

**WHEREAS**, on January 5, 2012, the Trustee commenced adversary proceeding number 12-01002 (the “Action”) and filed a complaint (“Complaint”) against Defendant to recover subsequent transfers Defendant allegedly received from Fairfield Sentry Limited;

**WHEREAS**, on December 21, 2021, the Parties entered into a Stipulation and Order Regarding Dismissal with Prejudice of a Transfer Alleged in the Complaint [Dkt. No. 111];

**IT IS HEREBY STIPULATED AND AGREED**, that Defendant shall respond to the Complaint in the Action by February 4, 2022. If Defendant files a motion to dismiss the Complaint, such motion shall set forth any and all grounds for dismissal at the pleading stage. The Trustee shall respond to the motion by April 5, 2022, and Defendant shall file its reply by May 5, 2022.

*[Signatures and order appear on the next page]*

**IT IS HEREBY STIPULATED AND AGREED**, that if Defendant files such a motion to dismiss the Complaint, the Parties shall request oral argument on the motion on a mutually agreeable date consistent with the Court's availability.

Dated: December 21, 2021  
New York, New York

By: /s/ David J. Sheehan  
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*Attorneys for Irving H. Picard, Trustee for  
the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7  
Estate of Bernard L. Madoff*

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*Attorneys for Defendant The Public  
Institution For Social Security*

**SO ORDERED.**

**Dated: December 21, 2021**  
**Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris**  
**Chief U.S. Bankruptcy Judge**